Newspapers by ancestry
https://www.newspapers.com/image/1226251141/

Downloaded on Feb 8, 2026

Appointment Notice

Dr. Denis Richard

Mr. Francis Tavenas, Rector of Université Laval, Dr. Henry Friesen, President of the Medical Research Council (MRC) and Mr. John Melville, President and CEO of Hoffmann-La Roche Limited (Roche Canada) are pleased to announce the appointment of Dr. Denis Richard, Professor of Anatomy and Physiology at Université Laval, as the new recipient of the Hoffmann-La Roche/MRC Donald B. Brown Research Chair in Obesity.

The Chair was established in 1997 to research the causes of obesity and its related health problems as well as to train physicians and health professionals in the prevention and treatment of this serious medical condition. Dr. Richard is a pioneer in the study of the neurobiology of obesity. His research work focuses on energy metabolism and the factors regulating body weight. With the appointment of Dr. Richard, the partners have agreed to restart their initial five-year commitment and dedicate additional funds to this project.

Roche Canada is a Mississauga-based pharmaceutical company dedicated to the research and development of innovative medicines to help treat human illnesses, including obesity. The MRC is the major federal agency funding health research in Canada through a range of grant and training award programs. Université Laval, with more than 36,000 students and 300 programs of study, is one of the most important centres for the study of obesity in the world.

Roche
MRCRM
UNIVERSITÉ LAVAL

Think where it will take you.
THE GLOBE AND MAIL

Gold miner assesses AIDS cost

Gold Fields estimates treating infected S. African staff could cost up to $15 an ounce

ALLAN ROBINSON
Mining Reporter, Toronto

The AIDS crisis is ready to explode in South Africa and **Gold Fields Ltd.**, the world's third-largest gold producer, is trying to assess the financial costs of the human tragedy for the company.

Christopher Thompson, the Canadian chairman of South Africa-based Gold Fields, estimates that by 2006 employees infected with the AIDS virus could cost the company as much as $15 (U.S.) an ounce on its annual gold production of four million ounces. The company's average cash cost of production is $220 an ounce.

Gold Fields operates three hospitals in South Africa for its employees, which now cost about 200 million South African rand or $31-million a year to operate, he said.

"That's a worst-case basis and I don't think we will get there," he told reporters following a speech to the Mining Millennium conference in Toronto put on by the Prospectors and Developers Association of Canada and the Canadian Institute of Mining Metallurgy and Petroleum.

"In Africa [AIDS] is a heterosexual disease spread largely by sex workers serving large communities of young men in the 25-to-45 age groups such as the military, police and, in our case, the mines," he told the conference.

"Gold Fields is one of the leaders in planning for the epidemic's arrival in South Africa. We have actuarially modelled our work force of over 50,000 people, interpreted the possible mortality and productivity effects and made some effort to cost the expected impacts."

Mr. Thompson said the company expects that AIDS will kill far less than 5 per cent of its employees a year, and right now mortality rates are below its own expectations. "I can tell you we believe it's a manageable issue and far from fatal for us."

Despite the looming AIDS problem, Mr. Thompson said the political risk of mining in South Africa is less than in North America because of more sensible environmental regulations, greater public and government support for the gold industry and pragmatism of the National Union of Mineworkers.

As for the union, he said: "Yes they make a huge song and dance about retrenchments, but I view this to be more theatrical than real."

During the past two years the company has slashed its work force from over 80,000 workers to 53,000 to cut costs.

Mr. Thompson said several mine developments blocked in North America during the past few years for political and environmental reasons would be in production in South Africa.

Within 10 years, he hopes that 50 per cent of Gold Fields' gold production will be outside of South Africa. The company is spending about $40-million a year exploring for gold in North America, South America, Australasia and Africa.

"We are cautious about North America, but we are still spending money there," he said.

TSE trading goes off without a hitch

TSE *from page B1*

TSE executives were huddled in a meeting late in the day, but would not comment on their immediate plans.

The TSE has said it is prepared to spend as much money as it takes to keep its old systems working until September. That's when the conversion to the new Torex system is scheduled to be complete, and the last components of the old CATS (computer-assisted trading system) processor will be removed.

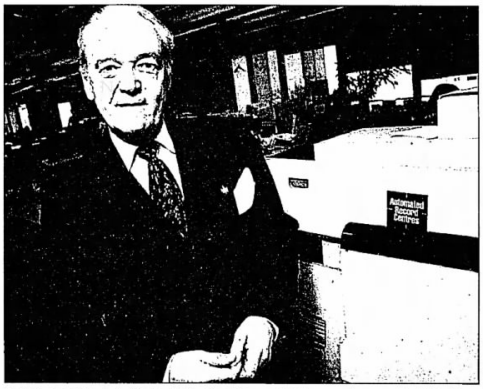
While Tuesday's problems involved a computer hardware breakdown, not a crash of the CATS system, an earlier problem on Feb. 21 did involve CATS.

CATS, and in particular its order management system that routes trades to the correct part of the trading engine, are the big worry. "We're going to have to do something between now and September to try to minimize the downtime, or to minimize the difficulty the brokers have in getting the trades into the system," TSE chairman Ian Sullivan said. "We're spending a lot of time on that, [to see] what can be done on an interim basis to get to Sept. 1."

Over all, Mr. Sullivan said, "technology and our trading engine are our No. 1 priority by an absolute mile."

Traders are effectively holding their breaths for the TSE to make it through to September without major problems. "We're still at risk here until all the new equipment gets installed and is operational," said Scotia Capital chief trader Fred Ketchen. "We're going to get another downer here one of these days. It's going to happen again. As long as it doesn't last too long, I think we can live with it until everything is in place."

Even the Ontario Securities Commission, which regulates the province's capital markets, has been talking to the TSE about its computer problems. "We're monitoring the situation," OSC spokesman Frank Switzer said yesterday.



Scotia Capital chief trader Fred Ketchen: 'We're still at risk here until all the new equipment gets installed and is operational.' Traders are effectively holding their breaths for the TSE to make it through to September without major problems.

> 'They are a commercial operation and the onus is on them to make sure they're providing the services that people are paying for.'

However, he said the OSC is not taking a direct role in the TSE's efforts to keep its technology working. "They are a commercial operation and the onus is on them to make sure they're providing the services that people are paying for."

Still, Mr. Switzer said, "we would be concerned if there was a prolonged disruption of service."

One brokerage executive said he is not even confident that the September target date for having the old CATS system replaced is realistic. Outside equipment suppliers are supposed to create the new technology that will replace the CATS order management system, he said, and "it's not clear that the new vendors are going to be able to provide the solutions as of Sept. 1."

TSE president Barbara Stymiest was not available yesterday to comment on the exchange's computer glitches.

The day Ms. Stymiest was named president of the TSE last September, she dismissed technology problems at the exchange as "an odd outage for a minute or two."

Since then, however, there have been at least four technology-related problems, including troubles with calculating the value for some of its indexes, delays in confirming trades, and complete system crashes.

BUSINESS REPORT

INTERNET

Changepoint files to go public

Changepoint Corp. of Richmond Hill, Ont., has filed to sell up to $75-million (U.S.) of common stock in an initial public offering, according to a filing with the U.S. Securities and Exchange Commission yesterday. Changepoint provides Web-based software and an on-line exchange, myChangepoint.com, that allows customers to manage their information-technology services-delivery process.

COMPUTING

Jitec plans public listing

St-Hubert, Que.-based **Jitec Corp.** said yesterday that it plans to go public through a reverse takeover of **Altavista Mines Inc.** Jitec, which makes thin-client computing technology, also said it has retained Canaccord Capital Corp. to help it raise $5-million through a private placement. Altavista, based in Boucherville, Que., is listed on the Montreal Exchange.

MAPPING SERVICES

Agra unit swallows Florida firm

Toronto-based engineering company **Agra Inc.** has acquired the assets of **Geonex Corp.**, a private company based in St. Petersburg, Fla., that provides data conversion and computerized mapping services. Geonex will consolidate with Agra's Clearwater, Fla., subsidiary, Agra Baymont. The combined operation will have annual revenue of about $25-million (U.S.) and will employ about 700.

PHARMACEUTICALS

Biovail appeals patent decision

Biovail Corp. of Mississauga has launched an appeal to a U.S. federal court decision that **Andrx Corp.'s** generic version of Biovail's Tiazac treatment for angina and hypertension doesn't infringe Biovail's patent. Biovail said yesterday it doesn't expect Andrx of Fort Lauderdale, Fla., to receive final U.S. Food and Drug Administration approval to market the drug before February, 2001, or a final decision of the appeals court is released.

ON THE MOVE

Oxbow has new chairman

Oxbow Equities Corp. said **Ron McMahan** has resigned as chairman, president and chief executive officer. He is succeeded as chairman by former federal cabinet minister **Marc Lalonde.** Mr. McMahan becomes chief operating officer and will remain a director. **André Denis** becomes president, CEO and director. The company plans to move its head office to Montreal from Calgary, effective April 1.

• **Online Direct Inc.** of Toronto has appointed **Imre Sarvari** president and chief executive officer, succeeding **Glenn Welers** who resigned. **Andy Tymoszewicz** becomes chief operating officer and chief financial officer.

MERGERS COMPLETED
March 6, 2000

iUnits
www.iunits.com
BARCLAYS GLOBAL INVESTORS

iUnits™ S&P®/TSE™ 60 Index Participation Fund (*i60* Fund)

Toronto 35 Index® Participation Fund and TSE 100 Index® Participation Fund merged with the *i60* Fund creating Canada's largest index mutual fund.

67,741,225 units issued at $55.5587 for a total of $3.76 billion

The *i60* Fund now has $4.6 billion assets under management.

i60 Fund rebalancing completed[a]

Designated Brokers:
Nesbitt Burns Inc. & RBC Dominion Securities Inc.

BARCLAYS GLOBAL INVESTORS

[a] On March 6th, 2000, as a result of the mergers of the assets of the TIPS 35® Fund and TIPS 100® Fund with the i60 Fund, BGI Canada completed a rebalancing of the i60 Fund to ensure it continued to accurately track the S&P/TSE 60 Index.

iUnits is a trademark of Barclays Global Investors, S&P/TSE™ 60 Index is a registered trademark of The McGraw-Hill Companies Inc. and The Toronto Stock Exchange and has been licensed for use by Barclays Global Investors, TSE, TIPS 35, Toronto 35 Index, TIPS 100 and TSE 100 Index are trademarks owned by The Toronto Stock Exchange. The S&P/TSE 60 Index Participation Fund is not sponsored, endorsed, sold or promoted by S&P and S&P makes no representation regarding the advisability of investing in the Product. Commissions, management fees and expenses may be associated with investing in the Fund. Please read the prospectus before investing. The Fund is not guaranteed, its value changes frequently and past performance may not be repeated. This is not an offer to purchase.

Tenders

Advertisers please call: Toronto (416) 585-5600; Montreal (514) 982-3050; Vancouver (604) 631-6633

ACCOMMODATION
within the City of Toronto for the
Ministry of Community and Social Services ("MCSS")

Submissions are invited from owners or authorized agents for the leasing to HMQ as represented by the Chair of the Management Board of Cabinet of approximately 21,000 rentable square feet of contiguous office space measured according to BOMA (ANSI Z65.1 - 1980).

PARKING:	MUST PROVIDE HANDICAPPED SPACES AND RIGHTS TO BUILDING RATIO THROUGHOUT TERM.
LOCATION:	WITHIN THE BOUNDARIES OF LAKE ONTARIO (SOUTH), CRESCENT STREET (Rosedale Subway Station) (NORTH) PAPE STREET (EAST) AND BATHURST STREET (WEST).
PUBLIC TRANSIT:	FULL ACCESS TO PUBLIC TRANSIT. THE BUILDING SHOULD BE NO FURTHER THAN ONE BLOCK FROM A TORONTO TRANSIT COMMISSION STOP. TRANSIT SHOULD INCLUDE NO MORE THAN THE SUBWAY PLUS ONE SURFACE VEHICLE (STREETCAR OR BUS)
OCCUPANCY DATE:	JULY 15TH, 2000
TERM OF LEASE:	FIVE (5) YEARS WITH FIVE (5) YEAR OPTION
SUBMISSIONS:	In order to be considered, all proposals must be submited in accordance with the Proposal Call Documents available from Avison Young Commercial Real Estate (Ontario) Inc. at 416-955-0000, quoting File No. L10647. All submissions, in their entirety, must be received at the following address before 4:00 p.m. on March 15th, 2000

ONTARIO REALTY CORPORATION
c/o AVISON YOUNG COMMERCIAL REAL ESTATE (ONTARIO) INC.
150 YORK STREET
SUITE 900
NATIONAL BANK BUILDING
TORONTO, ONTARIO, M5H 3S5

For further information, please contact Mark Fieder or Mark Avison at (416) 955-0000.

The lowest or any submission may not necessarily be accepted. The building must be asbestos free, meet Management Board of Cabinet's environmental requirements and have barrier free access, all further specified in the Proposal Call Documents.

AVISON YOUNG Broker

All parties acknowledge and agree that Avison Young Commercial Real Estate (Ontario) Inc. is representing and owes a fiduciary duty to the Ontario Realty Corporation, as agent for the Management Board of Cabinet, in this transaction.

Ontario Realty Corporation

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.

Copyright © 2026 Newspapers.com. All Rights Reserved.